

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-54890; File No. SR-Phlx-2006-59)

December 7, 2006

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing of Proposed Rule Change and Amendments No. 1 and 2 Thereto Relating to an Amendment to a Philadelphia Board of Trade Market Data Distribution Network Fee

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on September 26, 2006, the Philadelphia Stock Exchange, Inc. (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Phlx. The Phlx filed Amendment No. 1 to the proposed rule change on November 1, 2006.³ The Phlx filed Amendment No. 2 to the proposed rule change on December 6, 2006.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Phlx proposes to change a fee assessed by the Exchange’s wholly owned subsidiary, the Philadelphia Board of Trade (“PBOT”), on market data vendors for certain index values that subscribers receive over PBOT’s Market Data Distribution Network (“MDDN”). The text of the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Amendment No. 1 replaces and supersedes the original filing in its entirety.

⁴ Amendment No. 2 clarified that the chart in this filing reflects Phlx’s proposed change to the fee per snapshot request; the current fee per snapshot request is \$0.00025; and the 15% Administrative Fee is a credit to vendors which provide market data to 200,000 or more Devices in any month.

